(c) the details of the investment of different banking and financial institutions in the different scrips?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Reserve Bank of India (RBI) has issued detailed guidelines to all commercial banks on banks' investments in shares and financing of equities. These guidelines, *inter-alia*, stipulate that subject to the overall exposure to sensitive sectors, a bank's exposure to capital market by way of investments in shares, debentures and units of mutual funds (other than debt funds) through primary or secondary markets should not exceed 5% of its total outstandings domestic credit as on 31st March of the previous year. These guidelines also stipulate that, as a prudential measure, banks' investment in equities etc. should not normally exceed 20% of its net worth.

RBI has reported that its data reporting system does not generate the information relating to the amount of exposures of banks and financial institutions in individual stock exchanges and the details of their investments in different scrips.

Investment by IDBI

†4220. SHRI BRATIN SENGUPTA: Will the Minister of FINANCE be pleased to state:

(a) the total investment made by Industrial Development Bank of India (IDBI) as on 31st January, 2001 in private companies such as petroleum, communication, power, fertilizer and steel companies;

(b) whether it has been found that financial structure of these companies is highly unsatisfactory;

(c) if so, the latest situation, in this regard; and

(d) whether any concrete steps have been taken by IDBI to save its interests in making investments in these companies?

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†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The investment made by IDBI as on January 31, 2001 in Petroleum, Communication, Power, Fertilizer and Steel companies in private sector are as under:

IDBI Investment as on 31.1.2001

(Rs. in crore)

Industry	Total
Petroleum	697.09
Communication	1332.20
Power	2360.18
Fertilizer	1694.62
Steel	7723.98

(b) No, Sir.

(c) Does not arise.

(d) Yes, Sir. IDBI has put into place an elaborate project monitoring system over the years. The system enables IDBI to monitor the progress of the project, diagnose difficulty, if any, and work out remedial measures where needed. IDBI undertakes regular follow up and monitoring on an ongoing basis for all the assisted companies to *inter-alia* protect its interest relating to the investment made in the companies.

Manipulation in stock market in Mumbai

4221. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) whether in recent stock market manipulation in Mumbai nexus among stock brokers, global banks and co-operative banks has been established;

(b) whether Moribund Co-operative Bank in Gujarat had